

# PROPERTY FORECLOSURES IN MARYLAND FIRST QUARTER 2010



**MARTIN O'MALLEY**  
*GOVERNOR*

**ANTHONY G. BROWN**  
*LT. GOVERNOR*

**RAYMOND A. SKINNER**  
*SECRETARY*

**CLARENCE J. SNUGGS**  
*DEPUTY SECRETARY*

April 2010  
Office of Research -- Massoud Ahmadi, Ph.D. Director  
Maryland Department of Housing and Community Development  
100 Community Place  
Crownsville, MD 21032  
410-514-7170 • 1-800-756-0119  
TTY: 1-800-735-2258 • Fax: 410-729-3272  
[www.dhcd.state.md.us](http://www.dhcd.state.md.us)

# **PROPERTY FORECLOSURE EVENTS IN MARYLAND FIRST QUARTER 2010**

## **TABLE OF CONTENTS**

	<b><u>PAGE</u></b>
EXECUTIVE SUMMARY .....	ii
INTRODUCTION .....	1
NOTICES OF MORTGAGE LOAN DEFAULT .....	6
NOTICES OF FORECLOSURE SALES .....	9
LENDER PURCHASES OF FORECLOSED PROPERTIES.....	12
FORECLOSURE HOT SPOTS .....	15
SEVERE FORECLOSURE HOT SPOTS.....	20
VERY HIGH FORECLOSURE HOT SPOTS.....	22
HIGH FORECLOSURE HOT SPOTS.....	24

# **PROPERTY FORECLOSURE EVENTS IN MARYLAND FIRST QUARTER 2010**

## **EXECUTIVE SUMMARY**

RealtyTrac reported a total of 932,234 property foreclosure filings (or events) in the U.S., including notices of default, notices of foreclosure sales and lender purchases of foreclosed properties, during the first quarter of 2010, up 7.2 percent over the previous quarter and up 16.0 percent above the first quarter of 2009. One in every 138 U.S. households received a foreclosure filing during the quarter, compared with the foreclosure rate of 147 recorded in the previous quarter.

Property foreclosures in Maryland declined to 14,855 filings in the first quarter, down 11.5 percent from the previous quarter, but up 59.9 percent above last year. The State's overall foreclosure rate improved from 138 households per foreclosure in the previous quarter to 157, moving the State's national ranking from the 10<sup>th</sup> highest in the fourth quarter of 2009 to the 14<sup>th</sup> highest in the current quarter. The number of households per foreclosure in Maryland represented an improvement of 13.4 percent above the national average rate.

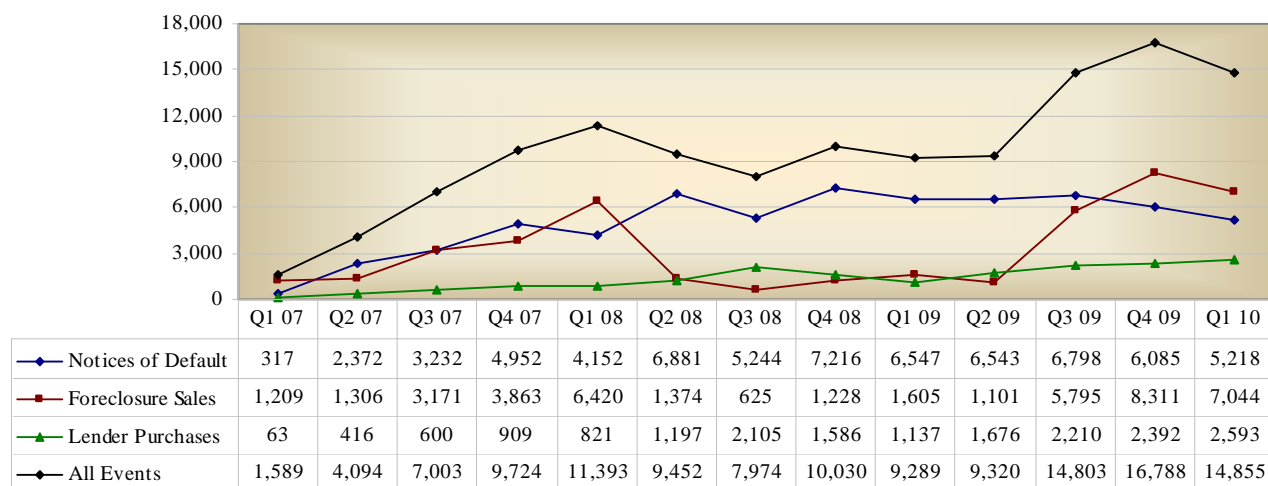
A total of 5,218 default notices, or new foreclosures, were issued in the first quarter of 2010, the lowest recorded quarterly figure since the first quarter of 2008 (Exhibit 1). Notices of default decreased by 14.2 percent below the previous quarter and were down 20.3 percent from last year. Notices of default accounted for 35.1 percent of all foreclosure events in the first quarter, the lowest share since the first quarter of 2007.

Similar to the notices of default, notices of foreclosure sales declined during the first quarter after rising significantly during the previous two quarters. A total of 7,044 notices of foreclosure sales were issued in the first quarter of 2010, the second highest recorded quarterly figure since the first quarter of 2006. Notices of foreclosure sales declined by 15.2 percent below the previous quarter but grew by 338.9 percent over last year. Foreclosure sales represented 47.4 percent of all foreclosure events in the first quarter, compared with 49.5 percent in the previous quarter and 17.3 percent last year, the second highest ratio since the first quarter of 2008. The high foreclosure sales ratio in the first quarter indicates that lenders continue to release to the market the pent-up foreclosure inventory -- albeit at a slower pace than the previous quarter -- caused by high volumes of foreclosures during the past three years.

Maryland lenders purchased 2,593 foreclosed properties in the first quarter, the highest recorded quarterly figure since the first quarter of 2006. Lender purchases were up 8.4 percent over the previous quarter and up 128.1 percent above last year. Lender purchases represented 17.5 percent of the foreclosure activity in the first quarter, compared with 14.2 percent in the previous quarter and 12.2 percent last year.

Prince George's County with 3,816 filings continued to have the largest number of foreclosures in Maryland, accounting for 25.7 percent of all foreclosure activity statewide (Exhibit 2). Foreclosure activity in Prince George's County was down 25.4 percent below the previous quarter, but up 24.2 percent above last year. Baltimore City with 2,456 foreclosure filings (16.5 percent of the total) had the second highest number of foreclosures in Maryland, representing increases of 11.5 over the past quarter and 243.6 percent above last year. Baltimore County recorded the third highest foreclosure activity in Maryland with a total of 1,827 foreclosures or 12.3 percent of all foreclosures statewide. The county's foreclosures were unchanged from the previous quarter, but grew by 218.4 percent above last year. Montgomery County with 1,542 foreclosure filings (10.4 percent of the total) had the fourth highest number of foreclosures, down 24.2 percent below the past quarter and 14.0 percent below last year. Anne Arundel County with 1,131 foreclosures or 7.6 percent of the total and Frederick County with 751 foreclosures or 5.1 percent rounded up the fifth and the sixth top foreclosure jurisdictions in Maryland. Together, these six jurisdictions represented 77.6 percent of all foreclosure activity statewide.

**EXHIBIT 1. FORECLOSURE ACTIVITY IN MARYLAND 2007Q1-2010Q1**



Source: RealtyTrac

**EXHIBIT 2**  
**PROPERTY FORECLOSURE EVENTS IN MARYLAND JURISDICTIONS**  
**FIRST QUARTER 2010**

Jurisdiction	Notices of Default	Notices of Sales	Lender Purchases (REO)	Total			
				Number	County Share	% Change from	
						2009Q4	2009 Q1
Allegany	33	45	14	92	0.6%	25.0%	348.3%
Anne Arundel	429	566	136	1,131	7.6%	-2.1%	94.4%
Baltimore	651	937	239	1,827	12.3%	0.0%	218.4%
Baltimore City	824	1,050	582	2,456	16.5%	11.5%	243.6%
Calvert	87	99	29	215	1.4%	-15.2%	62.5%
Caroline	23	44	13	80	0.5%	149.5%	156.6%
Carroll	38	147	22	208	1.4%	-10.5%	50.9%
Cecil	54	55	31	140	0.9%	2.9%	288.9%
Charles	177	275	66	518	3.5%	4.0%	58.4%
Dorchester	35	57	20	112	0.8%	55.4%	282.6%
Frederick	271	351	130	751	5.1%	-6.7%	22.6%
Garrett	17	20	7	44	0.3%	9.0%	364.0%
Harford	120	246	46	412	2.8%	-28.2%	24.2%
Howard	92	254	47	393	2.6%	-24.7%	21.6%
Kent	11	21	11	43	0.3%	-1.8%	99.9%
Montgomery	594	592	356	1,542	10.4%	-24.2%	-14.0%
Prince George's	1,283	1,945	588	3,816	25.7%	-25.4%	24.2%
Queen Anne's	48	51	23	123	0.8%	-1.4%	102.4%
Somerset	31	2	10	43	0.3%	25.1%	119.6%
St. Mary's	44	76	35	155	1.0%	-10.3%	34.2%
Talbot	18	36	4	59	0.4%	-37.2%	631.3%
Washington	144	147	114	406	2.7%	-9.5%	88.2%
Wicomico	103	2	36	141	0.9%	5.9%	119.2%
Worcester	91	26	33	150	1.0%	-9.2%	155.9%
<b>Maryland</b>	<b>5,218</b>	<b>7,044</b>	<b>2,593</b>	<b>14,855</b>	<b>100.0%</b>	<b>-11.5%</b>	<b>59.9%</b>

Source: RealtyTrac

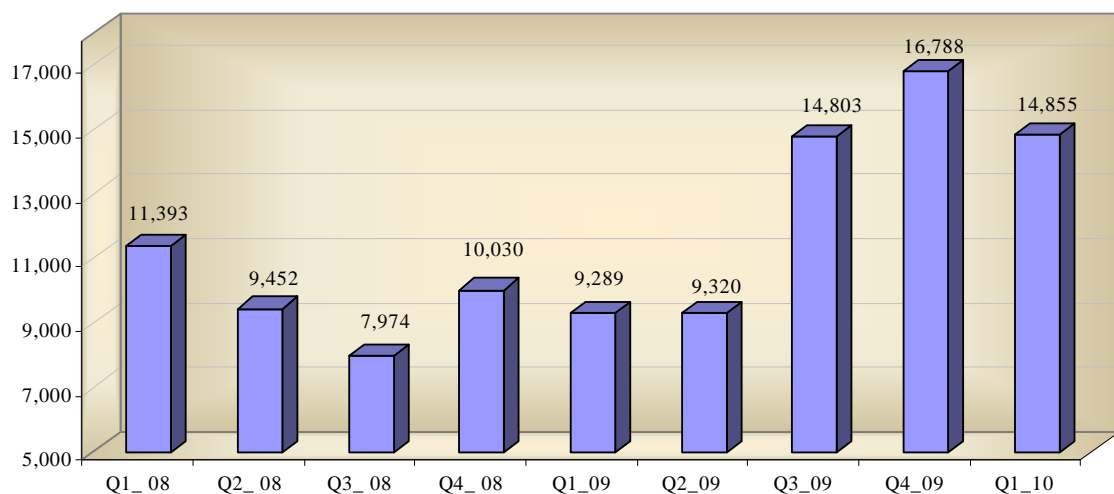
# PROPERTY FORECLOSURE EVENTS IN MARYLAND FIRST QUARTER 2010

## INTRODUCTION

RealtyTrac reported a total of 932,234 property foreclosure filings (or events) in the U.S., including notices of default, notices of foreclosure sales and lender purchases of foreclosed properties, during the first quarter of 2010, up 7.2 percent over the previous quarter and up 16.0 percent above the first quarter of 2009. One in every 138 U.S. households received a foreclosure filing during the quarter, compared with the foreclosure rate of 147 recorded in the previous quarter.

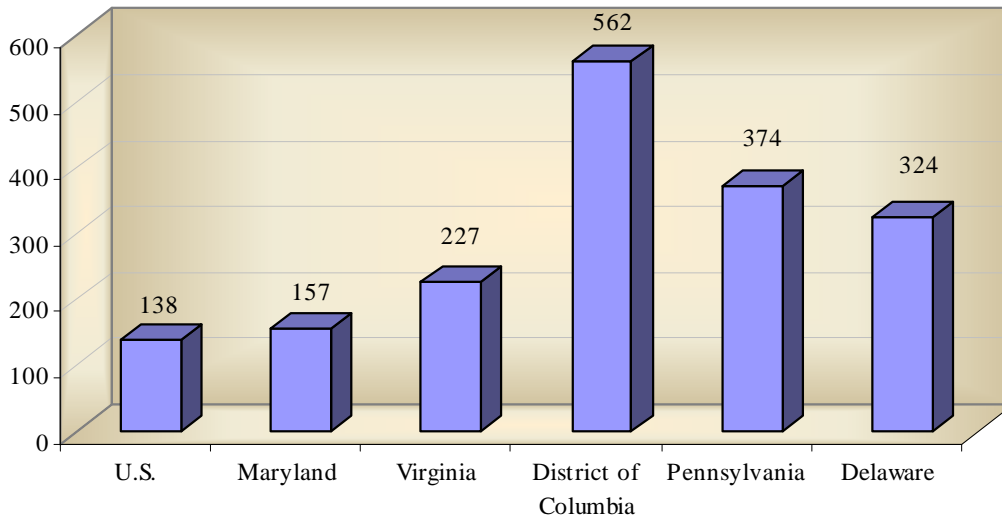
Property foreclosures in Maryland declined to 14,855 filings in the first quarter, down 11.5 percent from the previous quarter, but up 59.9 percent above last year (Chart 1). The State's overall foreclosure rate improved from 138 households per foreclosure in the previous quarter to 157, moving the State's national ranking from the 10<sup>th</sup> highest in the fourth quarter of 2009 to the 14<sup>th</sup> highest in the current quarter. The number of households per foreclosure in Maryland represented an improvement of 13.4 percent above the national average rate. However, Maryland still recorded the highest foreclosure concentration rate in the region (Chart 2).

**CHART 1**  
**TOTAL FORECLOSURE ACTIVITY IN MARYLAND**



Source: RealtyTrac

**CHART 2**  
**FORECLOSURE RATES IN THE REGION**  
**FIRST QUARTER 2010**



Source: RealtyTrac

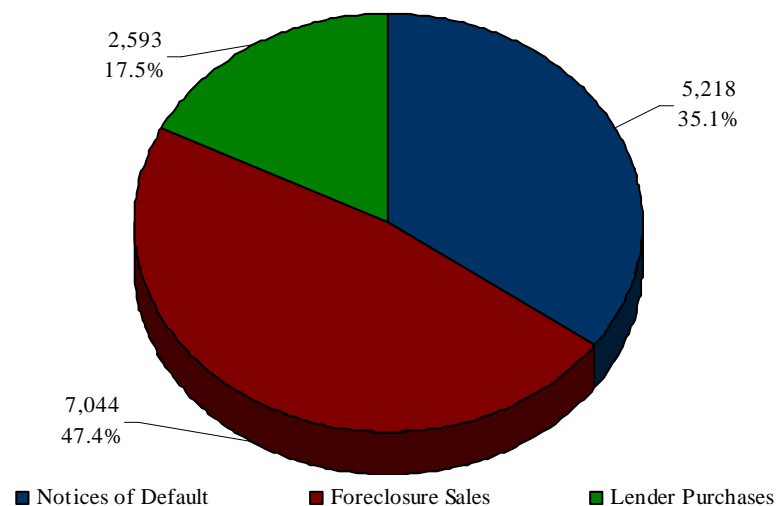
A total of 5,218 default notices, or new foreclosures, were issued in the first quarter of 2010, the lowest recorded quarterly figure since the first quarter of 2008 (Chart 3). Notices of default decreased by 14.2 percent below the previous quarter and were down 20.3 percent from last year. Notices of default accounted for 35.1 percent of all foreclosure events in the first quarter, the lowest share since the first quarter of 2007.

Similar to the notices of default, notices of foreclosure sales declined during the first quarter after rising significantly during the previous two quarters. A total of 7,044 notices of foreclosure sales were issued in the first quarter of 2010, the second highest recorded quarterly figure since the first quarter of 2006. Notices of foreclosure sales declined by 15.2 percent below the previous quarter but grew by 338.9 percent over last year. Foreclosure sales represented 47.4 percent of all foreclosure events in the first quarter, compared with 49.5 percent in the previous quarter and 17.3 percent last year, the second highest ratio since the first quarter of 2008. The high foreclosure sales ratio in the first quarter indicates that lenders continue to release to the market the pent-up foreclosure inventory -- albeit at a slower pace than the previous quarter -- caused by high volumes of foreclosures during the past three years.

Maryland lenders purchased 2,593 foreclosed properties in the first quarter, the highest recorded quarterly figure since the first quarter of 2006. Lender purchases were up 8.4 percent over the previous quarter and up 128.1 percent above last year. Lender purchases represented 17.5 percent of the foreclosure activity in the first quarter, compared with 14.2 percent in the previous quarter and 12.2 percent last year.

Prince George's County with 3,816 filings continued to have the largest number of foreclosures in Maryland, accounting for 25.7 percent of all foreclosure activity statewide (Table 1). Foreclosure activity in Prince George's County was down 25.4 percent below the previous quarter, but up 24.2 percent above last year. Baltimore City with 2,456 foreclosure filings (16.5 percent of the total) had the second highest number of foreclosures in Maryland, representing increases of 11.5 over the past quarter and 243.6 percent above last year. Baltimore County recorded the third highest foreclosure activity in Maryland with a total of 1,827 foreclosures or 12.3 percent of all foreclosures statewide. The county's foreclosures were unchanged from the previous quarter, but grew by 218.4 percent above last year. Montgomery County with 1,542 foreclosure filings (10.4 percent of the total) had the fourth highest number of foreclosures, down 24.2 percent below the past quarter and 14.0 percent below last year. Anne Arundel County with 1,131 foreclosures or 7.6 percent of the total and Frederick County with 751 foreclosures or 5.1 percent represented the fifth and the sixth top foreclosure jurisdictions in Maryland. Together, these six jurisdictions represented 77.6 percent of all foreclosure activity statewide.

**CHART 3**  
**FORECLOSURE EVENTS IN MARYLAND**  
**FIRST QUARTER 2010**



Source: RealtyTrac

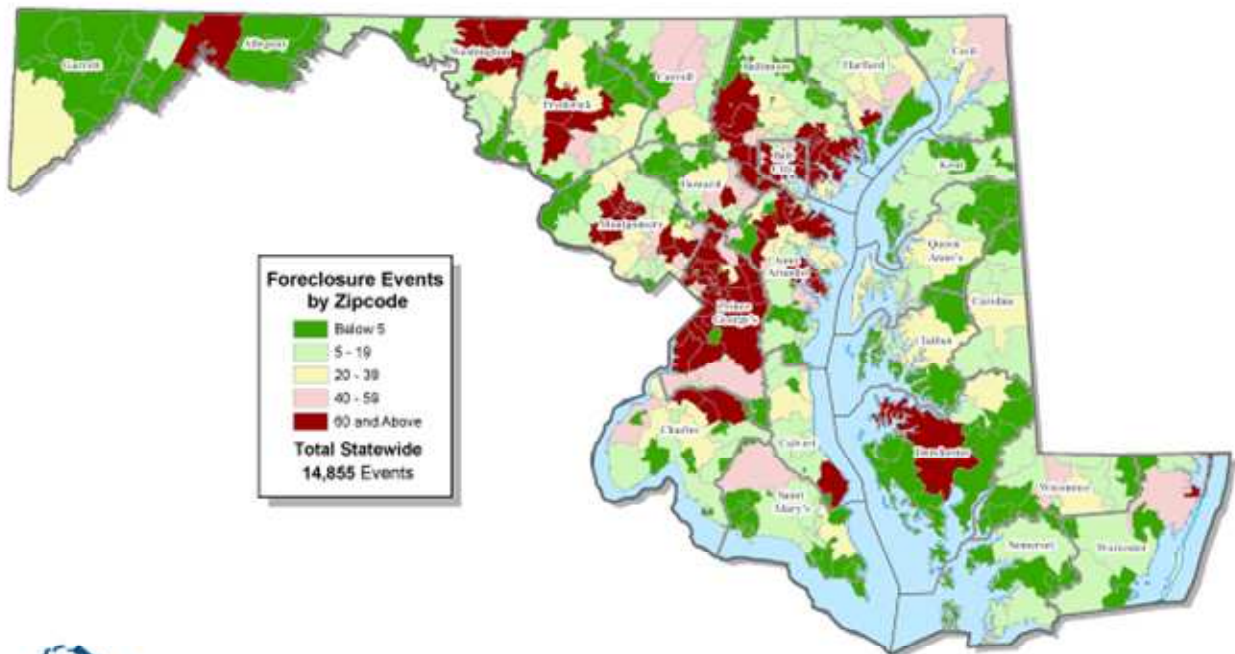


**TABLE 1**  
**PROPERTY FORECLOSURE EVENTS IN MARYLAND JURISDICTIONS**  
**FIRST QUARTER 2010**

Jurisdiction	Notices of Default	Notices of Sales	Lender Purchases (REO)	Total			
				Number	County Share	% Change from	
						2009Q4	2009 Q1
Allegany	33	45	14	92	0.6%	25.0%	348.3%
Anne Arundel	429	566	136	1,131	7.6%	-2.1%	94.4%
Baltimore	651	937	239	1,827	12.3%	0.0%	218.4%
Baltimore City	824	1,050	582	2,456	16.5%	11.5%	243.6%
Calvert	87	99	29	215	1.4%	-15.2%	62.5%
Caroline	23	44	13	80	0.5%	149.5%	156.6%
Carroll	38	147	22	208	1.4%	-10.5%	50.9%
Cecil	54	55	31	140	0.9%	2.9%	288.9%
Charles	177	275	66	518	3.5%	4.0%	58.4%
Dorchester	35	57	20	112	0.8%	55.4%	282.6%
Frederick	271	351	130	751	5.1%	-6.7%	22.6%
Garrett	17	20	7	44	0.3%	9.0%	364.0%
Harford	120	246	46	412	2.8%	-28.2%	24.2%
Howard	92	254	47	393	2.6%	-24.7%	21.6%
Kent	11	21	11	43	0.3%	-1.8%	99.9%
Montgomery	594	592	356	1,542	10.4%	-24.2%	-14.0%
Prince George's	1,283	1,945	588	3,816	25.7%	-25.4%	24.2%
Queen Anne's	48	51	23	123	0.8%	-1.4%	102.4%
Somerset	31	2	10	43	0.3%	25.1%	119.6%
St. Mary's	44	76	35	155	1.0%	-10.3%	34.2%
Talbot	18	36	4	59	0.4%	-37.2%	631.3%
Washington	144	147	114	406	2.7%	-9.5%	88.2%
Wicomico	103	2	36	141	0.9%	5.9%	119.2%
Worcester	91	26	33	150	1.0%	-9.2%	155.9%
<b>Maryland</b>	<b>5,218</b>	<b>7,044</b>	<b>2,593</b>	<b>14,855</b>	<b>100.0%</b>	<b>-11.5%</b>	<b>59.9%</b>

Source: RealtyTrac

**MAP 1**  
**DISTRIBUTION OF PROPERTY FORECLOSURE EVENTS IN MARYLAND**  
**FIRST QUARTER 2010**



Martin D. Waller, Director  
 Anthony G. Brown, Lt. Governor  
 Raymond A. Sawyer, Secretary  
 Catherine J. Shugart, Deputy Secretary

Data Source: RealtyTrac.com

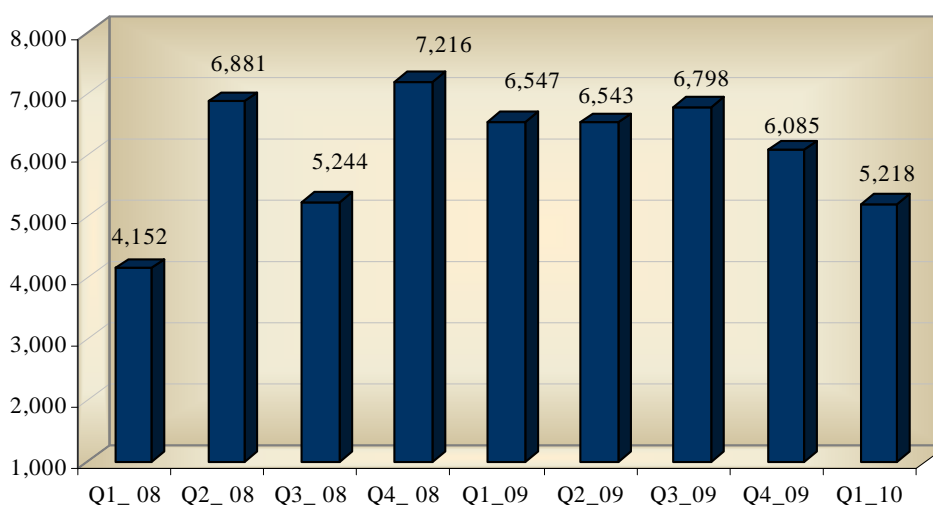
2010 0401 00142010

## NOTICES OF MORTGAGE LOAN DEFAULT

A total of 5,218 default notices, or new foreclosures, were issued in the first quarter of 2010, compared with 6,085 notices issued in the previous quarter and 6,547 notices issued last year, the lowest recorded quarterly figure since the first quarter of 2008 (Chart 4). Notices of default decreased by 14.2 percent below the previous quarter and were down 20.3 percent from last year. Notices of default accounted for 35.1 percent of all foreclosure events in the first quarter, the lowest share since the first quarter of 2007 (Chart 5).

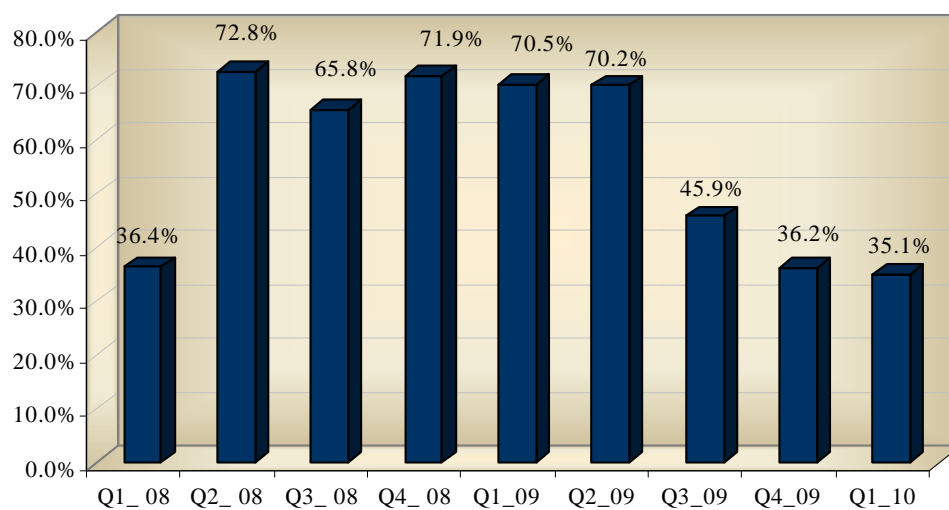
Residents of Prince George's County received 1,283 default notices in the first quarter, down 21.3 percent from the previous quarter and down 36.5 percent below last year. Loan defaults in Prince George's County accounted for 24.6 percent of the defaults statewide, by far the largest share among the State's twenty-four jurisdictions (Table 2). Baltimore City with 824 default notices (15.8 percent of the total) had the second highest number of defaults in Maryland. The City's loan defaults increased by 44.8 percent over the previous quarter and were up 45.1 percent above last year. Baltimore County with 651 default notices, or 12.5 percent of the total, had the third highest number of notices. Default notices in the county increased by 10.6 percent over the previous quarter and were up 56.6 percent above last year. Montgomery County with 594 default notices, or 11.4 percent of the total, had the fourth highest number of notices. Default notices in the county declined by 31.7 percent below the previous quarter and were down 44.8 percent below last year. Anne Arundel County with 429 foreclosures or 8.2 percent of the total and Frederick County with 271 foreclosures or 5.2 percent represented the fifth and the sixth highest recipients of default notices in Maryland. Together, these six jurisdictions represented 77.6 percent of all default notices issued statewide.

**CHART 4**  
**NOTICES OF MORTGAGE LOAN DEFAULT ISSUED IN MARYLAND**



Source: RealtyTrac

**CHART 5**  
**SHARE OF MORTGAGE LOAN DEFAULTS**  
**IN ALL MARYLAND FORECLOSURE EVENTS**



*Source: RealtyTrac*

**TABLE 2**  
**NOTICES OF MORTGAGE LOAN DEFAULT**  
**ISSUED IN MARYLAND: FIRST QUARTER 2010**

<b>Jurisdiction</b>	<b>2010 Q1</b>		<b>% Change from</b>	
	<b>Number</b>	<b>% of Total</b>	<b>2009 Q4</b>	<b>2009 Q1</b>
Allegany	33	0.6%	-1.3%	60.6%
Anne Arundel	429	8.2%	-13.9%	-2.0%
Baltimore	651	12.5%	10.6%	56.6%
Baltimore City	824	15.8%	44.8%	45.1%
Calvert	87	1.7%	-17.8%	-19.0%
Caroline	23	0.4%	2874.1%	-20.2%
Carroll	38	0.7%	-65.6%	-68.8%
Cecil	54	1.0%	-50.0%	86.2%
Charles	177	3.4%	20.0%	-30.6%
Dorchester	35	0.7%	-25.9%	65.6%
Frederick	271	5.2%	-28.1%	-32.3%
Garrett	17	0.3%	-20.9%	100.6%
Harford	120	2.3%	-15.7%	-59.8%
Howard	92	1.8%	-51.6%	-67.0%
Kent	11	0.2%	-21.1%	-41.5%
Montgomery	594	11.4%	-31.7%	-44.8%
Prince George's	1,283	24.6%	-21.3%	-36.5%
Queen Anne's	48	0.9%	-9.6%	3.4%
Somerset	31	0.6%	21.0%	78.6%
St. Mary's	44	0.8%	-30.9%	-58.0%
Talbot	18	0.3%	-61.5%	262.5%
Washington	144	2.8%	-39.5%	-9.5%
Wicomico	103	2.0%	26.1%	73.2%
Worcester	91	1.8%	-25.3%	88.0%
<b>Maryland</b>	<b>5,218</b>	<b>100.0%</b>	<b>-14.2%</b>	<b>-20.3%</b>

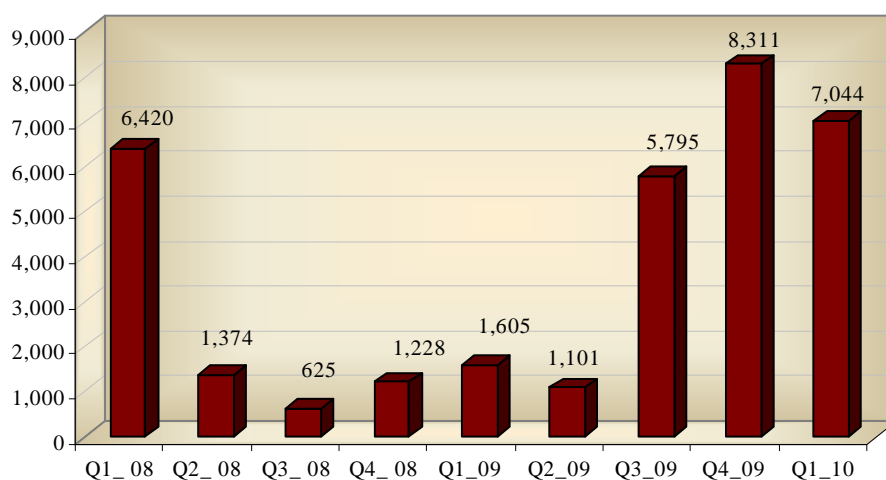
Source: RealtyTrac

## NOTICES OF FORECLOSURE SALES

A total of 7,044 notices of foreclosure sales were issued in the first quarter of 2010, compared with 8,311 notices issued in the previous quarter and 1,605 notices issued last year (Chart 6). Therefore, foreclosure sales declined by 15.2 percent below the previous quarter, but were up 338.9 percent over last year. Foreclosure sales represented 47.4 percent of all foreclosure events in the first quarter, compared with 49.5 percent in the previous quarter and 17.3 percent last year -- the second highest ratio since the first quarter of 2008 (Chart 7). Similar to the previous two quarters, the high foreclosure sales ratio in the current quarter indicates that lenders, motivated by recent increases in home sales, continue to release to the market some of the pent-up foreclosure inventory caused by high volumes of foreclosures during the past three years.

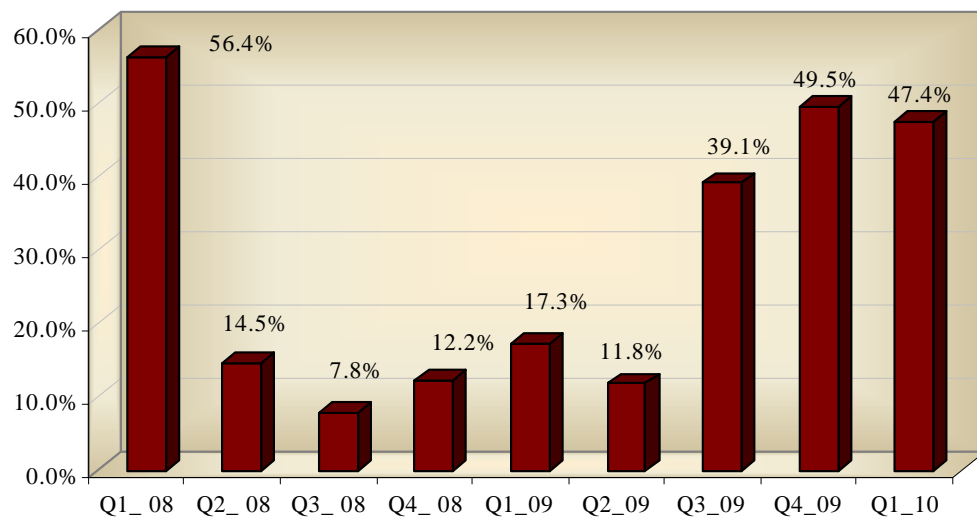
Prince George's County residents received 1,945 notices of sales in the first quarter, down 29.7 percent from the previous quarter but up 165.2 percent above last year. Foreclosure sales in the county accounted for 27.6 percent of all foreclosure sales statewide, the largest share among the State's twenty-four jurisdictions (Table 3). Baltimore City with 1,050 notices, or 14.9 percent of the total, had the second highest number of foreclosure sales in Maryland. The City's foreclosure sales declined by 20.4 percent below the previous quarter but were up 2710.5 percent above last year. Baltimore County with 937 notices, or 13.3 percent of the total, had the third highest number of foreclosure sales. Notices of sales in the county declined by 5.7 percent below the previous quarter but were up 3180.1 percent above last year. Montgomery County with 592 notices, or 8.4 percent of the total, had the fourth highest number of foreclosure sales. Notices of sales in the county declined by 26.8 percent below the previous quarter but were up 12.9 percent above last year. Anne Arundel County with 566 notices (or 8.0 percent) and Frederick County with 351 notices (or 5.0 percent) represented the fifth and the sixth highest recipients of sales notices in Maryland. Together, these six jurisdictions represented 77.2 percent of all notices of sales issued statewide.

**CHART 6**  
**NOTICES OF FORECLOSURE SALES ISSUED IN MARYLAND**



Source: RealtyTrac

**CHART 7**  
**SHARE OF FORECLOSURE SALES**  
**IN ALL MARYLAND FORECLOSURE EVENTS**



*Source: RealtyTrac*

**Table 3**  
**Notices of Foreclosure Sales**  
**Issued in Maryland: First Quarter 2010**

<b>Jurisdiction</b>	<b>2010 Q1</b>		<b>% Change from</b>	
	<b>Number</b>	<b>% of Total</b>	<b>2009 Q4</b>	<b>2009 Q1</b>
Allegany	45	0.6%	32.0%	n/a
Anne Arundel	566	8.0%	18.2%	791.6%
Baltimore	937	13.3%	-5.7%	3180.1%
Baltimore City	1,050	14.9%	-20.4%	2710.5%
Calvert	99	1.4%	-23.4%	606.7%
Caroline	44	0.6%	81.5%	2103.4%
Carroll	147	2.1%	51.8%	4032.1%
Cecil	55	0.8%	1733.3%	5400.0%
Charles	275	3.9%	-10.6%	543.8%
Dorchester	57	0.8%	254.2%	5593.2%
Frederick	351	5.0%	21.5%	205.2%
Garrett	20	0.3%	54.3%	n/a
Harford	246	3.5%	-36.8%	4820.1%
Howard	254	3.6%	-12.4%	1142.9%
Kent	21	0.3%	2.2%	n/a
Montgomery	592	8.4%	-26.8%	12.9%
Prince George's	1,945	27.6%	-29.7%	165.2%
Queen Anne's	51	0.7%	3.0%	n/a
Somerset	2	0.0%	-58.4%	-16.7%
St. Mary's	76	1.1%	-6.6%	7458.7%
Talbot	36	0.5%	-11.3%	3538.0%
Washington	147	2.1%	28.0%	2575.6%
Wicomico	2	0.0%	-86.8%	147.5%
Worcester	26	0.4%	28.0%	1193.0%
<b>Maryland</b>	<b>7,044</b>	<b>100.0%</b>	<b>-15.2%</b>	<b>338.9%</b>

*Source: RealtyTrac*  
*N/A denotes division by zero*

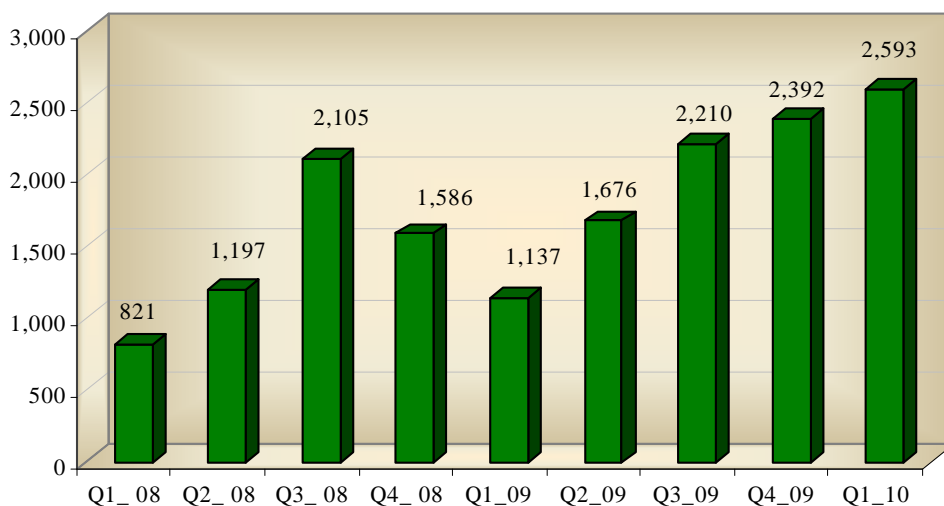


## LENDER PURCHASES OF FORECLOSED PROPERTIES

Maryland lenders purchased 2,593 foreclosed properties in the first quarter, the highest recorded quarterly figure since the first quarter of 2006 (Chart 8). Lender purchases were up 8.4 percent over the previous quarter and up 128.1 percent above last year. Lender purchases represented 17.5 percent of the foreclosure activity in the first quarter, compared with 14.2 percent in the previous quarter and 12.2 percent last year (Chart 9).

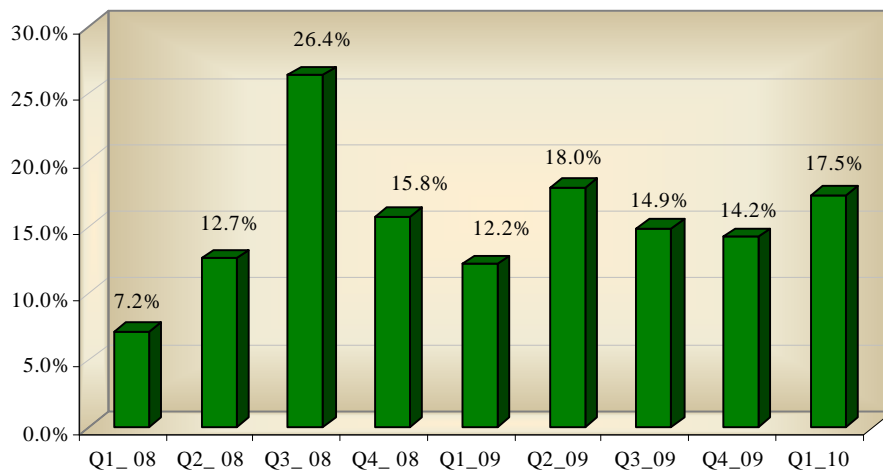
A total of 588 lender purchases occurred in Prince George's County, representing 22.7 percent of all lender purchases statewide, the largest share (Table 4). The number of lender purchases in the county declined by 18.0 percent from the previous quarter but were up 85.1 percent above last year. Baltimore City with 582 lender purchases (22.4 percent of the total) had the second highest concentration in Maryland. Lender purchases in the City increased by 84.9 percent above the previous quarter and were up 431.6 percent over last year. Montgomery County with 356 lender purchases (13.7 percent of the total) had the third highest concentration in Maryland. Lender purchases in the county remained unchanged from the last quarter but were up 84.3 percent over last year. Baltimore County with 239 lender purchases (9.2 percent of the total) had the fourth highest number of purchases followed by Anne Arundel County with 136 lender purchases (or 5.2 percent) and Frederick County with 130 purchases (or 5.0 percent). Together, these six jurisdictions represented 78.3 percent of all lender purchases statewide.

**CHART 8**  
**LENDER PURCHASES OF FORECLOSED PROPERTIES IN MARYLAND**



Source: RealtyTrac

**CHART 9**  
**SHARE OF LENDER PURCHASES**  
**IN ALL MARYLAND FORECLOSURE EVENTS**



*Source: RealtyTrac*

**TABLE 4**  
**LENDER PURCHASES OF FORECLOSED PROPERTIES**  
**IN MARYLAND: FIRST QUARTER 2010**

<b>Jurisdiction</b>	<b>2010 Q1</b>		<b>% Change from</b>	
	<b>Number</b>	<b>% of Total</b>	<b>2009 Q4</b>	<b>2009 Q1</b>
Allegany	14	0.5%	128.0%	n/a
Anne Arundel	136	5.2%	-23.4%	68.3%
Baltimore	239	9.2%	-2.0%	84.3%
Baltimore City	582	22.4%	84.9%	431.6%
Calvert	29	1.1%	53.1%	161.2%
Caroline	13	0.5%	80.9%	n/a
Carroll	22	0.9%	-8.1%	91.9%
Cecil	31	1.2%	24.0%	416.7%
Charles	66	2.6%	53.1%	121.7%
Dorchester	20	0.8%	134.0%	181.8%
Frederick	130	5.0%	-7.2%	33.3%
Garrett	7	0.3%	17.4%	575.0%
Harford	46	1.8%	8.7%	64.6%
Howard	47	1.8%	11.5%	92.4%
Kent	11	0.4%	18.4%	400.3%
Montgomery	356	13.7%	0.0%	84.3%
Prince George's	588	22.7%	-18.0%	85.1%
Queen Anne's	23	0.9%	8.4%	67.1%
Somerset	10	0.4%	125.3%	n/a
St. Mary's	35	1.3%	26.6%	297.2%
Talbot	4	0.2%	-20.0%	100.0%
Washington	114	4.4%	20.7%	126.3%
Wicomico	36	1.4%	8.8%	808.0%
Worcester	33	1.3%	44.3%	308.1%
<b>Maryland</b>	<b>2,593</b>	<b>100.0%</b>	<b>8.4%</b>	<b>128.1%</b>

Source: RealtyTrac  
N/A denotes division by zero

## FORECLOSURE HOT SPOTS

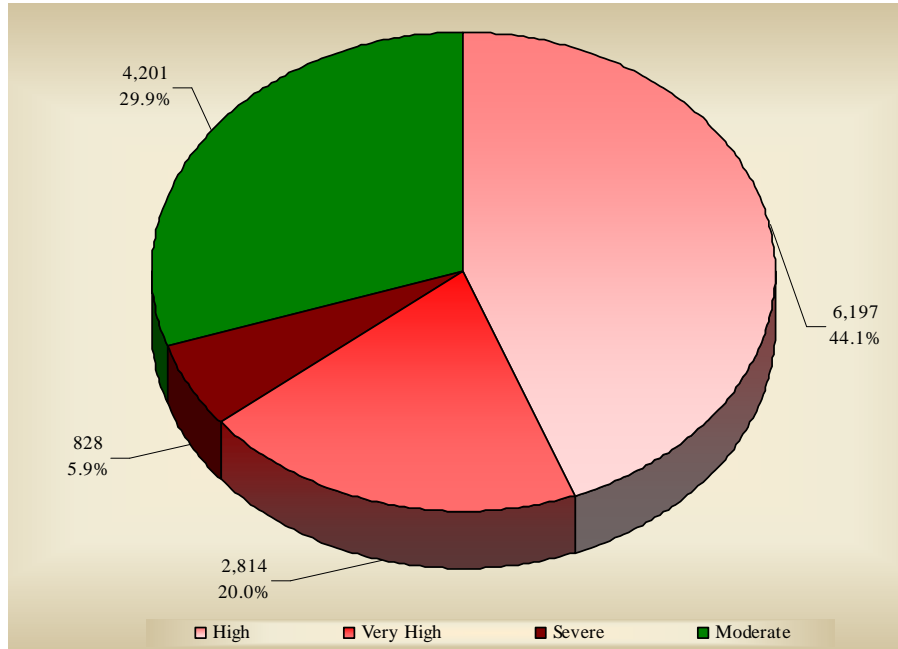
A foreclosure *Hot Spot* is defined as a community that had more than ten foreclosure events in the current quarter and recorded a foreclosure concentration ratio of greater than 100. The concentration ratio, in turn, is measured by a foreclosure index. The index measures the extent to which a community's foreclosure rate exceeds or falls short of the State average foreclosure rate. An index of 100 represents the weighted average foreclosure rate of 101 homeowner households per foreclosure in the first quarter. For example, the Franklin community of Baltimore City (zip code 21223) recorded a total of 240 foreclosure events in the first quarter, resulting in a foreclosure rate of 18 homeowner households per foreclosure and a corresponding foreclosure index of 548. As a result, the foreclosure concentration in Franklin was 448 percent above the state average. Overall, a total of 9,839 foreclosure events, accounting for 66.2 percent of all foreclosures in the first quarter, occurred in 101 *Hot Spots* communities across Maryland (Tables 5 and 6). These communities recorded an average foreclosure rate of 59 homeowner households per foreclosure and an average foreclosure index of 172. The *Hot Spots* communities are further grouped into three broad categories: "high," "very high," and "severe."

The "high" foreclosure communities posted foreclosure indices that fall between 100 and 200. Maryland jurisdictions with a "high" foreclosure problem recorded a total of 6,197 foreclosures in 74 communities, accounting for 63.0 percent of foreclosures in all *Hot Spots* and 41.7 percent of all foreclosures statewide (Charts 10 and 11). These jurisdictions recorded an average foreclosure rate of 70 and an average foreclosure index of 144. Minority population represented 52.8 percent of all population in "high" foreclosure communities.

The "very high" group includes jurisdictions that posted foreclosure indices of between 200 and 300. Jurisdictions with a "very high" foreclosure problem recorded 2,814 events in 21 communities, representing 28.6 percent of foreclosures across all *Hot Spots* and 18.9 percent of foreclosures statewide. These communities had an average foreclosure rate of 44 and an average foreclosure index of 229. Minority population accounted for 74.1 percent of all population in "very high" foreclosure communities.

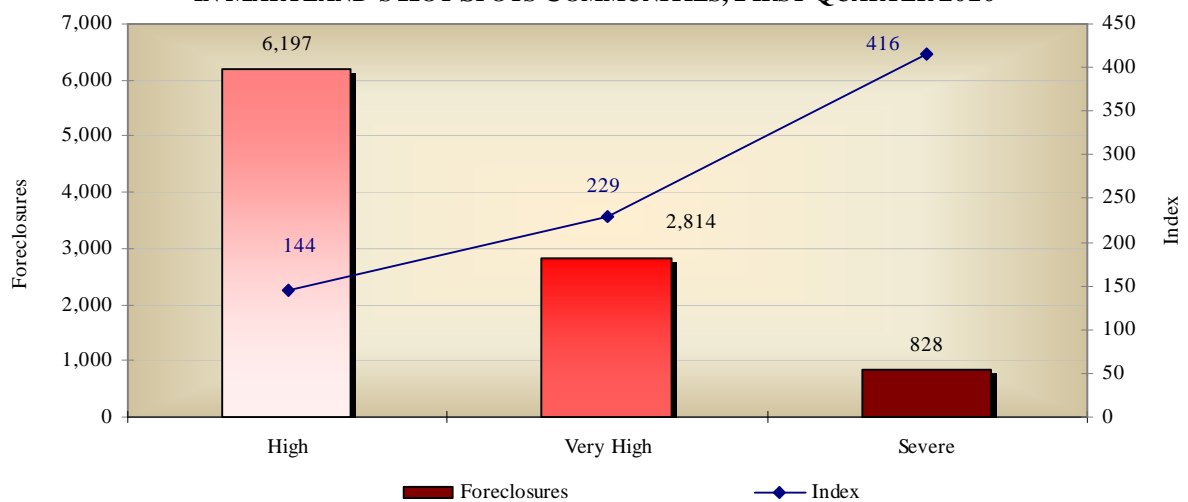
The "severe" group represents communities in which the foreclosure indices exceeded 300. Maryland jurisdictions with a "severe" foreclosure problem posted a total of 828 foreclosures in 6 communities, accounting for 8.4 percent of all foreclosures in *Hot Spots* communities, and 5.6 percent of foreclosures statewide. These jurisdictions recorded an average foreclosure rate of 24 and an average foreclosure index of 416. Minority population represented 85.8 percent of all population in "severe" foreclosure communities.

**CHART 10**  
**FORECLOSURE HOT SPOTS IN MARYLAND, FIRST QUARTER 2010**



Source: RealtyTrac and DHCD, Office of Research

**CHART 11**  
**FORECLOSURES AND FORECLOSURE INDEX**  
**IN MARYLAND'S HOT SPOTS COMMUNITIES, FIRST QUARTER 2010**



Source: RealtyTrac and DHCD, Office of Research

**TABLE 5**  
**CHARACTERISTICS OF FORECLOSURE HOT SPOTS IN MARYLAND**  
**FIRST QUARTER 2010**

<b>Category</b>	<b>High</b>	<b>Very High</b>	<b>Severe</b>	<b>All Hot Spots Communities</b>
Number of Communities	74	21	6	101
% of <i>Hot Spots</i> Communities	73.3%	20.8%	5.9%	100.0%
% of <i>All</i> Communities	14.3%	4.0%	1.2%	19.5%
Foreclosures	6,197	2,814	828	9,839
% of <i>Hot Spots</i> Communities	63.0%	28.6%	8.4%	100.0%
% of <i>All</i> Communities	41.7%	18.9%	5.6%	66.2%
Average Foreclosure Rate	70	44	24	59
Average Foreclosure Index	144	229	416	172
Number of Households	432,331	123,556	20,029	575,916
% of <i>Hot Spots</i> Communities	75.1%	21.5%	3.5%	100.0%
% of <i>All</i> Communities	28.9%	8.3%	1.3%	38.5%
Share of Minority Population	53.8%	71.4%	85.8%	59.5%

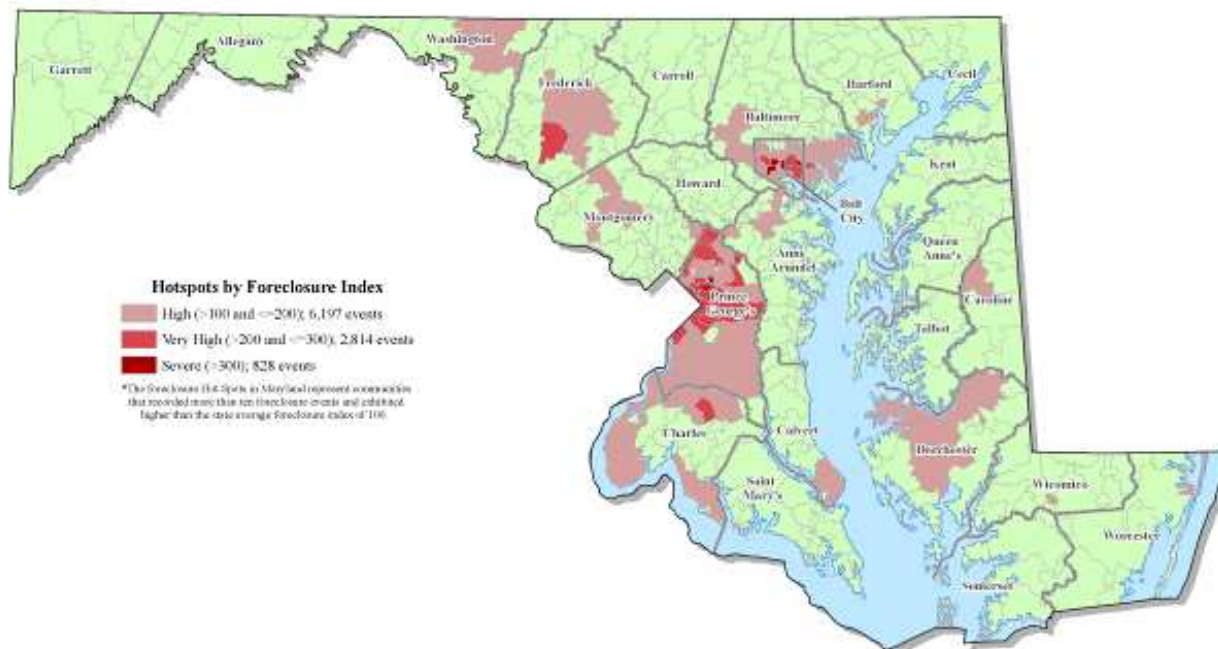
*Source: RealtyTrac and DHCD, Office of Research*

**TABLE 6**  
**FORECLOSURE *HOT SPOTS* IN MARYLAND**  
**FIRST QUARTER 2010**

Jurisdiction	Number of Zip Codes	Foreclosures		Rate	Index	Households
		Number	Percent			
Severe Foreclosures						
Baltimore City	4	606	73.2%	23	446	13,676
Prince George's	2	222	26.8%	29	352	6,353
Maryland	6	828	100.0%	24	416	20,029
Very High Foreclosures						
Baltimore	1	70	2.5%	49	204	3,434
Baltimore City	4	630	22.4%	43	235	26,951
Charles	1	124	4.4%	47	216	5,789
Frederick	1	169	6.0%	49	207	8,225
Prince George's	14	1,821	64.7%	43	232	79,157
Maryland	21	2,814	100.0%	44	229	123,556
High Foreclosures						
Anne Arundel	4	320	5.2%	88	114	28,138
Baltimore	11	1,028	16.6%	82	123	84,413
Baltimore City	12	1,122	18.1%	63	160	70,775
Calvert	1	81	1.3%	74	136	6,006
Caroline	1	14	0.2%	74	136	1,038
Charles	7	320	5.2%	68	148	21,763
Dorchester	3	96	1.5%	78	129	7,473
Frederick	6	418	6.7%	72	140	30,092
Harford	2	97	1.6%	82	122	7,978
Montgomery	7	619	10.0%	78	129	48,313
Prince George's	16	1,690	27.3%	59	171	99,255
Washington	2	303	4.9%	72	140	21,819
Wicomico	1	15	0.2%	78	130	1,164
Worcester	1	74	1.2%	55	181	4,104
Maryland	74	6,197	100.0%	70	144	432,331

Source: RealtyTrac and DHCD, Office of Research

**MAP 2**  
**DISTRIBUTION OF FORECLOSURE *HOT SPOTS* IN MARYLAND**  
**FIRST QUARTER 2010**



Source: RealtyTrac and DHCD Office of Research

PH 000 04/14/2010

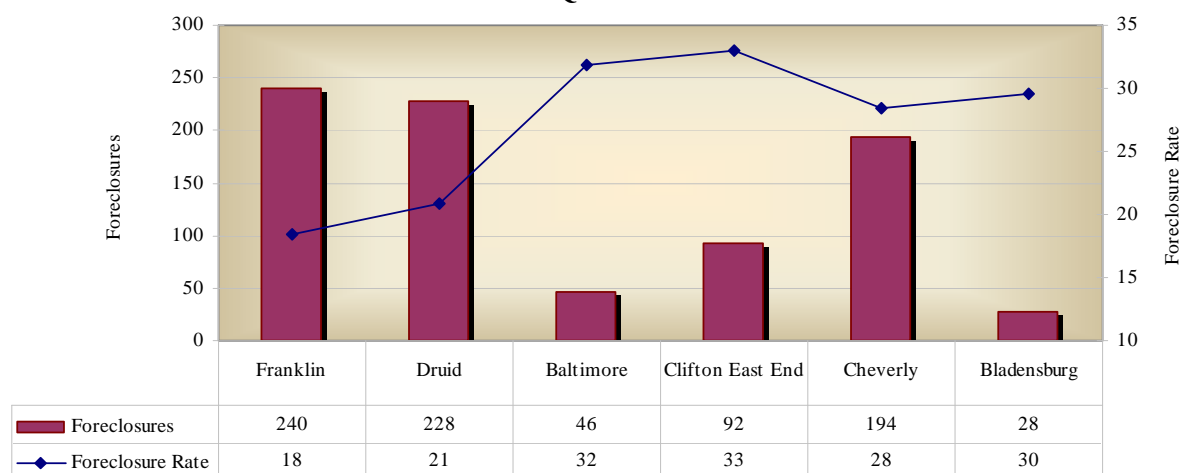


## SEVERE FORECLOSURE HOT SPOTS

The “severe” group represents communities (zip codes) in which the foreclosure indices exceeded 300. Maryland jurisdictions with a “severe” foreclosure problem posted a total of 828 foreclosures in six communities, accounting for 8.4 percent of all foreclosures in *Hot Spots* communities, and 5.6 percent of foreclosures statewide. These jurisdictions recorded an average foreclosure rate of 24 and an average foreclosure index of 416. Communities with the highest foreclosure incidence include Franklin, Druid, Baltimore, and Clifton East End in Baltimore City and Cheverly and Bladensburg in Prince George’s County (Chart 12 and Table 7). The intensity of foreclosures in these communities was 4.2 times higher than the statewide average.

The hardest hit community in Maryland during the first quarter of 2010 was Franklin in Baltimore City (zip code 21223). This community recorded a total of 240 foreclosure events in the first quarter, resulting in a foreclosure rate of 18 homeowner households per foreclosure and a corresponding foreclosure index of 548. As a result, the foreclosure concentration in Franklin was 448 percent above the state average.

**CHART 12**  
**PROPERTY FORECLOSURES IN SEVERE *HOT SPOTS* JURISDICTIONS**  
**FIRST QUARTER 2010**



Source: RealtyTrac and DHCD, Office of Research

**TABLE 7**  
**SEVERE FORECLOSURE HOT SPOTS IN MARYLAND**  
**FIRST QUARTER 2010**

<b>Jurisdiction</b>	<b>Zip Code</b>	<b>P.O. Name</b>	<b>Foreclosures</b>	<b>Rate</b>	<b>Index</b>
Baltimore City	21223	Franklin	240	18	548
Baltimore City	21217	Druid	228	21	481
Baltimore City	21202	Baltimore	46	32	316
Baltimore City	21205	Clifton East End	92	33	305
Prince George's	20784	Cheverly	194	28	354
Prince George's	20710	Bladensburg	28	30	340
<b><i>All Communities</i></b>			<b>828</b>	<b>24</b>	<b>416</b>

*Source: RealtyTrac and DHCD, Office of Research*

## VERY HIGH FORECLOSURE HOT SPOTS

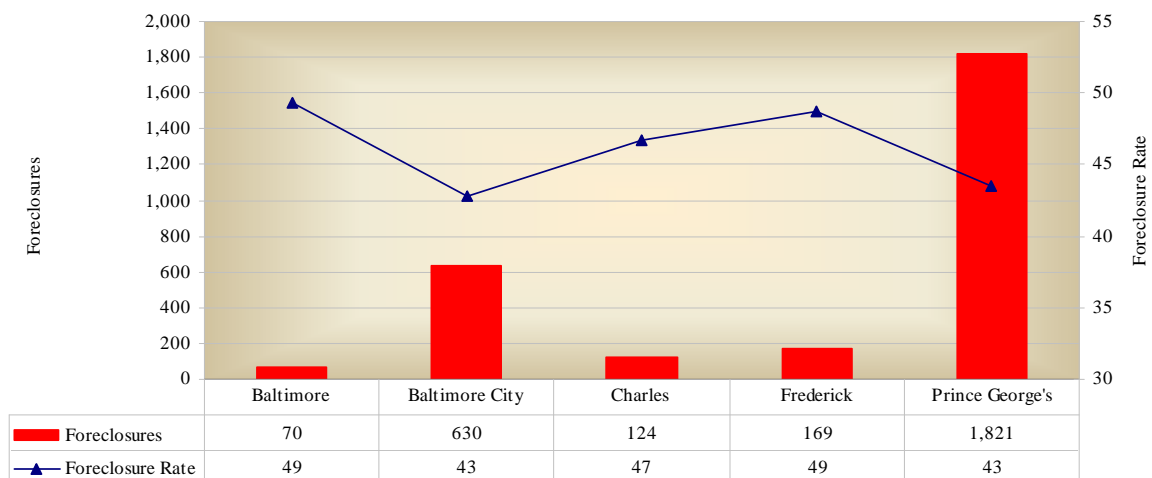
The “very high” group includes jurisdictions that posted foreclosure indices of between 200 and 300. Jurisdictions with a “very high” foreclosure problem recorded 2,814 events in 21 communities, representing 28.6 percent of foreclosures across all *Hot Spots* and 18.9 percent of foreclosures statewide. Property foreclosures in “very high” foreclosure *Hot Spots* were concentrated in Prince George’s County and Baltimore City (Table 8 and Chart 13). Prince George’s County with 1,821 foreclosures accounting for 64.7 percent of all foreclosures in this group recorded the highest number of properties in the “very high” foreclosure category. The impacted communities in Prince George’s County posted a weighted average foreclosure rate of one foreclosure per 43 homeowner households and an average foreclosure index of 232. Table 9 shows foreclosure data for all communities in this group.

**TABLE 8**  
**VERY HIGH FORECLOSURE *HOT SPOTS***  
**FIRST QUARTER 2010**

Jurisdiction	Foreclosure Events		Average Foreclosure Rate	Average Foreclosure Index	Homeowner Households
	Number	% of Total			
Baltimore	70	2.5%	49	204	3,434
Baltimore City	630	22.4%	43	235	26,951
Charles	124	4.4%	47	216	5,789
Frederick	169	6.0%	49	207	8,225
Prince George's	1,821	64.7%	43	232	79,157
<b>Total</b>	<b>2,814</b>	<b>100.0%</b>	<b>44</b>	<b>229</b>	<b>123,556</b>

Source: RealtyTrac and DHCD, Office of Research

**CHART 13**  
**PROPERTY FORECLOSURES IN VERY HIGH *HOT SPOTS* JURISDICTIONS**  
**FIRST QUARTER 2010**



Source: RealtyTrac and DHCD, Office of Research

**TABLE 9**  
**VERY HIGH FORECLOSURE *Hot Spots* IN MARYLAND**  
**FIRST QUARTER 2010**

<b>Jurisdiction</b>	<b>Zip Code</b>	<b>P.O. Name</b>	<b>Foreclosures</b>	<b>Rate</b>	<b>Index</b>
Baltimore	21224	Highlandtown	70	49	204
Baltimore City	21213	Clifton	214	36	278
Baltimore City	21216	Walbrook	169	43	232
Baltimore City	21231	Patterson	58	43	231
Baltimore City	21224	Highlandtown	189	49	204
Charles	20602	Waldorf	124	47	216
Frederick	21703	Frederick	169	49	207
Prince George's	20722	Brentwood	37	34	292
Prince George's	20705	Beltsville	132	38	268
Prince George's	20747	District Heights	197	40	250
Prince George's	20745	Oxon Hill	120	41	248
Prince George's	20743	Capitol Heights	232	41	246
Prince George's	20746	Suitland	116	41	244
Prince George's	20783	Adelphi	164	43	236
Prince George's	20785	Cheverly	158	44	227
Prince George's	20712	Mount Rainier	22	46	221
Prince George's	20707	Laurel	151	46	218
Prince George's	20737	Riverdale	68	46	218
Prince George's	20781	Hyattsville	50	46	218
Prince George's	20774	Upper Marlboro	250	49	206
Prince George's	20720	Bowie	124	50	201
<b><i>All Communities</i></b>			<b><i>2,814</i></b>	<b><i>44</i></b>	<b><i>229</i></b>

*Source: RealtyTrac and DHCD, Office of Research*

## HIGH FORECLOSURE HOT SPOTS

The “high” foreclosure communities posted foreclosure indices that fall between 100 and 200. Maryland jurisdictions with a “high” foreclosure problem recorded a total of 6,197 foreclosures in 74 communities, accounting for 63.0 percent of foreclosures in all *Hot Spots* and 41.7 percent of all foreclosures statewide (Chart 14 and Table 10). These jurisdictions recorded an average foreclosure rate of one foreclosure per 70 homeowner households and an average foreclosure index of 144.

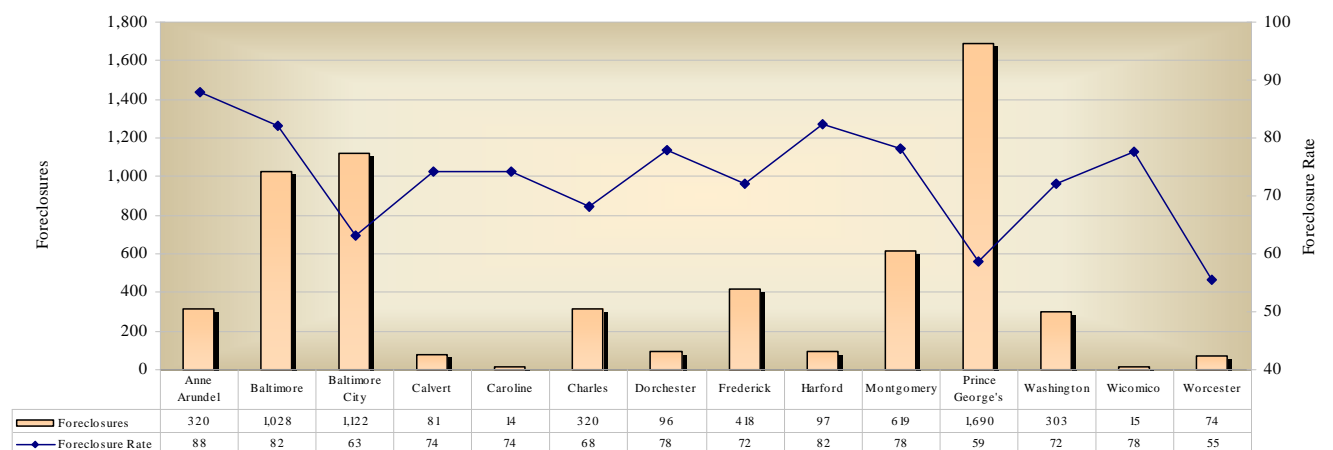
Property foreclosures in “high” foreclosure *Hot Spots* were concentrated in 14 jurisdictions including Anne Arundel, Baltimore, Calvert, Caroline, Charles, Dorchester, Frederick, Harford, Montgomery, Prince George’s, Washington, Wicomico and Worcester counties as well as Baltimore City. Prince George’s County communities with 1,690 foreclosures, or 27.3 percent of foreclosure events, represented the largest concentration of properties in this category (Tables 10 and 11). These communities in Prince George’s County recorded an average foreclosure rate of 59 homeowner households per foreclosure and an average foreclosure index of 171. Baltimore City communities with 1,122 foreclosures (18.1 percent of the total) had the second largest number of foreclosures in this group. These communities had an average foreclosure rate of 63 and an average foreclosure index of 160. Baltimore County with a reported 1,028 foreclosures (16.6 percent of the total) and Montgomery County communities with a total of 619 foreclosures (or 10.0 percent of the total) represented the third and the forth largest concentration of “high” foreclosures *Hot Spots*.

**TABLE 10**  
**HIGH FORECLOSURE *HOT SPOTS***  
**FIRST QUARTER 2010**

<b>Jurisdiction</b>	<b>Foreclosure Events</b>		<b>Average Foreclosure Rate</b>	<b>Average Foreclosure Index</b>	<b>Homeowner Households</b>
	<b>Number</b>	<b>% of Total</b>			
Anne Arundel	320	5.2%	88	114	28,138
Baltimore	1,028	16.6%	82	123	84,413
Baltimore City	1,122	18.1%	63	160	70,775
Calvert	81	1.3%	74	136	6,006
Caroline	14	0.2%	74	136	1,038
Charles	320	5.2%	68	148	21,763
Dorchester	96	1.5%	78	129	7,473
Frederick	418	6.7%	72	140	30,092
Harford	97	1.6%	82	122	7,978
Montgomery	619	10.0%	78	129	48,313
Prince George's	1,690	27.3%	59	171	99,255
Washington	303	4.9%	72	140	21,819
Wicomico	15	0.2%	78	130	1,164
Worcester	74	1.2%	55	181	4,104
<b>Total</b>	<b>6,197</b>	<b>100.0%</b>	<b>70</b>	<b>144</b>	<b>432,331</b>

Source: RealtyTrac and DHCD, Office of Research

**CHART 14**  
**PROPERTY FORECLOSURES IN HIGH *HOT SPOTS* JURISDICTIONS**  
**FIRST QUARTER 2010**



Source: RealtyTrac and DHCD, Office of Research

**TABLE 11**  
**HIGH FORECLOSURE HOT SPOTS IN MARYLAND**  
**FIRST QUARTER 2010**

<b>Jurisdiction</b>	<b>Zip Code</b>	<b>P.O. Name</b>	<b>Foreclosures</b>	<b>Rate</b>	<b>Index</b>
Anne Arundel	21225	Brooklyn	64	65	154
Anne Arundel	21144	Severn	86	93	108
Anne Arundel	21061	Glen Burnie	125	93	108
Anne Arundel	20724	Laurel	45	96	105
Baltimore	21206	Raspeburg	65	61	165
Baltimore	21244	Windsor Mill	111	62	162
Baltimore	21133	Randallstown	117	65	156
Baltimore	21229	Carroll	19	74	136
Baltimore	21207	Gwynn Oak	111	76	133
Baltimore	21117	Owings Mills	154	83	122
Baltimore	21239	Northwood	20	94	107
Baltimore	21220	Middle River	104	95	106
Baltimore	21237	Rosedale	74	95	106
Baltimore	21221	Essex	103	97	104
Baltimore	21222	Dundalk	150	97	103
Baltimore City	21218	Waverly	172	52	192
Baltimore City	21230	Morrell Park	153	54	186
Baltimore City	21215	Arlington	218	55	182
Baltimore City	21214	Hamilton	100	59	170
Baltimore City	21206	Raspeburg	138	61	165
Baltimore City	21225	Brooklyn	38	65	154
Baltimore City	21201	Baltimore	12	69	147
Baltimore City	21229	Carroll	131	74	136
Baltimore City	21207	Gwynn Oak	43	76	133
Baltimore City	21211	Hampden	50	90	112
Baltimore City	21239	Northwood	56	94	107
Baltimore City	21222	Dundalk	11	97	103
Calvert	20657	Lusby	81	74	136
Caroline	21660	Ridgely	14	74	136
Charles	20601	Waldorf	102	59	171
Charles	20640	Indian Head	44	62	161
Charles	20603	Waldorf	96	68	148
Charles	20616	Bryans Road	27	69	146
Charles	20662	Nanjemoy	11	80	126
Charles	20664	Newburg	12	82	123
Charles	20695	White Plains	28	100	101
Dorchester	21613	Cambridge	64	74	137
Dorchester	21643	Hurlock	20	86	117
Dorchester	21631	East New Market	12	86	117
Frederick	21702	Frederick	160	59	172
Frederick	21704	Frederick	52	59	171

**TABLE 11**  
**HIGH FORECLOSURE HOT SPOTS IN MARYLAND**  
**FIRST QUARTER 2010**

<b>Jurisdiction</b>	<b>Zip Code</b>	<b>P.O. Name</b>	<b>Foreclosures</b>	<b>Rate</b>	<b>Index</b>
Frederick	21716	Brunswick	23	61	165
Frederick	21701	Frederick	117	85	118
Frederick	21793	Walkersville	32	92	110
Frederick	21774	New Market	34	100	101
Harford	21040	Edgewood	79	80	127
Harford	21017	Belcamp	18	94	107
Montgomery	20877	Montgomery Village	88	65	155
Montgomery	20886	Montgomery Village	123	66	153
Montgomery	20876	Germantown	80	74	136
Montgomery	20866	Burtonsville	44	76	132
Montgomery	20871	Clarksburg	34	85	118
Montgomery	20874	Darnestown	172	88	114
Montgomery	20879	Laytonsville	78	92	110
Prince George's	20706	Lanham	182	51	197
Prince George's	20769	Glenn Dale	35	52	193
Prince George's	20744	Fort Washington	277	55	183
Prince George's	20607	Accokeek	49	56	179
Prince George's	20735	Clinton	193	57	178
Prince George's	20772	Upper Marlboro	228	58	174
Prince George's	20601	Waldorf	12	59	171
Prince George's	20613	Brandywine	55	59	171
Prince George's	20748	Temple Hills	151	59	170
Prince George's	20770	Greenbelt	73	60	167
Prince George's	20782	West Hyattsville	76	62	161
Prince George's	20716	Mitchellville	96	63	160
Prince George's	20623	Cheltenham	12	65	156
Prince George's	20740	College Park	77	66	153
Prince George's	20721	Mitchellville	123	67	150.6
Prince George's	20708	Laurel	51	77	131.3
Washington	21740	Hagerstown	217	63	159.6
Washington	21742	Hagerstown	86	95	106.4
Wicomico	21826	Fruitland	15	78	129.7
Worcester	21842	Ocean City	74	55	181.5
<b>All</b>			<b>6,197</b>	<b>70</b>	<b>144</b>

Source: RealtyTrac and DHCD, Office of Research